

**ALBEMARLE COUNTY
ECONOMIC DEVELOPMENT AUTHORITY MINUTES
July 15, 2025
Room 241, 4:00 p.m.**

Directors present: Don Long, Chair; Jeff Morrill, Vice-chair; Andrea Johnson, Secretary-Treasurer; David Storm; Steve Hood; Frank Friedman, Bill Mechnick

Directors absent: None

Staff present: Emily Kilroy, Director of Economic Development; Ashley Hernandorena, Business Development Manager; Avery Thompson, Management Analyst III; Jeanette Ark, Project Manager; Richard DeLoria, Senior Assistant County Attorney; Bea LaPisto-Kirtley, Board of Supervisors Liaison to the EDA, Rivanna District; Jeff Richardson, County Executive

Staff absent: None

1. Call to Order and Establish Quorum

Chair Long called the meeting to order at 4:00 p.m.

2. Matters from the Public

Ms. Kilroy confirmed no speakers had signed up or raised their hands to speak.

3. Approval of Minutes

April and May 2025

Chair Long noted the need to correct the header on the second page of the April minutes. He said that the code sections for the closed meeting were not included in the minutes, but they should be included.

Mr. Storm suggested inserting "seconded by Director Storm". He said that Mr. DeLoria was not in attendance at the April 15 meeting, but he was listed under "Staff Present" in the minutes.

Mr. DeLoria said that Lauren Boden, Senior Assistant County Attorney, was present instead.

Motion to approve the minutes as amended was made by Director Storm and seconded by Director Hood.

MOTION: The motion carried unanimously.

4. Financial Report

Avery Thompson provided the financial report. He noted the changes from previous month.

5. New Business

a. Regional Entrepreneurship Initiative: FUEL Capital Grant Match Request – For Action

Chair Long recused himself from the discussion because he was on the Venture Central Board.

Mr. DeLoria said that Chair Long could still stay in the room.

Ms. Kilroy disclosed that she was also a member of the Venture Central Board.

Rebecca Haydock, CEO of Venture Central, introduced herself and provided background on the Venture Central organization. She said that Bo Grist, Director of CV SBDC, would be a partner on this project, working closely with Community Investment Collaborative, which hosted the SBDC. She said that the project, called FUEL (Framework for a Unified Entrepreneurial Landscape), was divided into two parts: half would be managed by CIC and SBDC, and the other half would be managed by Venture Central.

Ms. Haydock explained that the project supported three out of nine of the recommendations in the REI study. She said that they needed an additional \$10,000 in funding for the capital component of the project. She said that Charlottesville had agreed to provide a \$10,000 commitment, which was \$5,000 per year over two years. Venture Central had grants from Charlottesville and Albemarle to fund her position.

Ms. Haydock noted the project totaled \$690,600. They were requesting \$440,000 from Go Virginia, or \$220,000 per year, divided among three projects. The local match provided totaled \$250,600. Ten of the eleven municipalities in Region 9 were participating financially, as well. She said they expected it to start in January of the next year. She said that the project intended to address problems related to regional coordination, the absence of professional networks, and access to capital.

Bo Grist, Director of the Charlottesville SBDC, discussed the difficulties related to capital access. He addressed plans to perform targeted outreach to potential investors.

Ms. Haydock said that regarding the outcomes for the grant, they assumed 50 jobs created, 15 businesses expanded, 50 businesses served, and \$6 million raised.

Director Hood asked what the strategy was to match potential investors with projects.

Mr. Grist said they had relationships with people who lived in neighborhoods with potential investors. He said they would leverage those relationships to educate

other neighbors about investment opportunities. He said they would rely on storytelling the successes they had experienced in the County.

Motion to approve the resolution to provide matching funds to Venture Central was made by Director Hood and seconded by Director Friedman.

MOTION: The motion carried unanimously.

b. Fiscal Services Agreement – For action

Andy Bowman, Assistant Chief Financial Officer, explained that this agreement had originated almost a year ago, following a Joint Economic Development Authority and Board of Supervisors meeting. He said that after the EDA approved the agreement, staff would then take it to the Board of Supervisors for final approval. He said that the agreement was based on the County's standard practices and feedback from the EDA and the Board in prior discussions.

Morgan Rakes, Chief of Grants and Agreements, said the MOA proposed a 1% allocation of incoming funds received by the EDA, where the funds were external to Albemarle County. She said that it also outlined the core services that the County will provide. These services include the County Attorney's Office providing a set of legal services, and the Department of Finance and Budget providing fiscal management services.

Ms. Rakes said they also included an operational guide, which detailed each of the services. She said that they had identified optional services that the EDA was not currently utilizing, which could be added in the future if needed.

Mr. DeLoria clarified that if the Board of Supervisors did not make any changes, it would be adopted; however, if they did make changes, the EDA would have to approve the amended version.

Motion to adopt the Fiscal Services Agreement was made by Director Storm.

MOTION: The motion was put to a vote and passed unanimously.

6. Unfinished Business

a. Economic Development Strategic Plan

Ms. Kilroy reviewed the progress on the Economic Development strategic planning process. She said that a special meeting was scheduled with the Board of Supervisors on August 13 to discuss the Economic Development strategic plan. She reviewed the changes that had been made over the past couple of weeks. She noted that they had worked closely with the Comprehensive Planning team to ensure they remained aligned with the County's strategy and goals.

Director Friedman noted that there were several strategies identified in the plan, but they were not prioritized. He also noted that the plan lacked specifics related to the role of the EDA, the Board of Supervisors, and the County. He said that in his experience, when strategic plans lacked these items, they became "shelf documents".

Ms. Kilroy said that they would address plan implementation offsite and work through prioritization and roles. She said that they could schedule a work session with the EDA after the plan was adopted to clarify where the EDA would commit resources.

Director Friedman emphasized the need to develop concrete outcomes. He said that these outcomes had to be tangible and measurable, and they had to emerge from the groups being recommended. He said that someone had to be responsible for monitoring and ensuring that these outcomes were achieved. Having been involved in these types of discussions for the past 25 years, he said that he had seen too often that the discussion ended, and nothing followed.

Director Storm expressed concerns about the sole reliance on CvilleBiohub to facilitate several aspects of the plan. He suggested that they identify other businesses in the County which could help support the goals and objectives.

Chair Long suggested holding a virtual special meeting prior to the joint meeting with the Board of Supervisors. He said that they could provide more feedback regarding the plan at that time.

Director Mechnick supported a virtual special meeting prior to the joint meeting.

Ms. Kilroy said that they would work to schedule a virtual meeting with the EDA before the joint meeting.

7. New Business

a. Staff Report

Ms. Kilroy introduced two interns who had been working in the Office of Economic Development.

8. Closed Session

I move that the Albemarle County Economic Development Authority go into a closed meeting as authorized by the Virginia Freedom of Information Act, section 2.2-3711(A) of the Code of Virginia under:

- Subsections 6 and 29 to discuss and consider:

The expenditure and investment of public funds related to existing performance agreements with Bonumose, Inc., and with Agrospheres, Inc., and related to a potential performance agreement for a commercial development on Seminole Trail in the Rio Magisterial District, where bargaining is involved and where, if made public initially, would adversely affect the EDA's negotiating strategy and the financial interest of the EDA and the County.

Motion to enter into a closed meeting was made by Chair Long and seconded by Director Morrill.

MOTION: The motion carried unanimously.

Motion to certify the closed meeting was made by Chair Long and a voice vote was conducted by Richie Deloria. All board members voted unanimously to certify.

MOTION: The motion carried unanimously.

9. **Adjourn**

Chair Long adjourned the meeting at 6:04pm The next meeting is July 22, 2025 in Room 241.

Teste: _____
Donald Long, Chair

Approved: _____
Emily Kilroy, Assistant Secretary